FINANCIAL AND COMMERCIAL.

SATURDAY, Aug. 15. Just as had been the case yesterday American stocks were weak in London in the early hours this morning, but were braced up just before our opening in order that the quotations sent over here might in some little measure help toward a restoration of sentiment that might induce speculators to buy rather than to sell after the reaction of the last couple of days. As the quotations came most of them showed advances, but in spite of this the opening here was irregular, with declines outnumbering advances, weakness being evident from the start in American Smelting and Refining and Amalgamated Copper. After business had been under way for a few minutes there was a letup in the heavy volume of selling, and toward the end of the first hour the market rallied in a feeble way. only to slump off again to a lower level than it had reached before. American smelting and Refining and Amalgamated Copper continued almost to the end the weakest stocks in the active list, but in the last few minutes both recovered somewhat from the low on the covering of traders' shorts, this type of operator seldom allowing himself to retain a position over the end of the week. A similar covering movement elsewhere in the list made the closing prices of the active issues higher than those which prevailed a quarter of an hour before the session ended, a few even showing gains on the day. The best resistance to the general decline was made by the so-called Harriman issues, strong supporting orders being met with in Union Pacific, which for a considerable time held firmly at 155 and again rallied to that point after the wave of selling had carried it down almost to 154, while Southern Pacific, considering that it is still near the highest level at which it has ever sold, was about as well sustained as any stock in the market. Reading received fairly good support and there appeared to be covering of shorts put out early in the week, when this stock sold at the highest level touched since January, 1907, but in this stock and in the represented by the retirement of contracts for the fall was comparatively small in view of the extent of the decline and the profits in sight for those who had sold a few days ago. Southern Railway's statement of earnings for the year ended June 30 showed a decrease of \$3,716,277 in gross and of \$502,452 in net. The balance after fixed charges was \$401,849, and this the company will retain, since dividends are no longer paid on the preferred stock. The announce-ment that no interest would be paid on the income bonds of the Central of Georgia caused sharp declines in these issues, the firsts selling down to 75 and the seconds to 45. Lest year 5 per cent. was paid on the firsts and approximately 3% per cent. on the seconds. Little attention was paid to the announcement that the State of Alahama had filed with the Interstate Commerce Commission a complaint against Louisville and Nashville and the other roads composing the Southeastern Freight Asso ciation, alleging conspiracy to raise rates on freight from Ohio and Mississippi River points to Alabama and other Southeastern States, other complaints of the same kind having already been made by Texas.

There was a declining tendency in the grain markets during the week to which

the only exception was a rise in the price of corn due mainly to the covering of shorts. The weather was favorable, heavy rains occurring in the principal corn States where before there was need of moisture and conditions being satisfactory in the Northwest for the harvesting of spring wheat. Re-ports regarding the last named crop were more or less contradictory, but the consensus was that the condition at the time of harvesting was not up to that indicated clearings of all the cities in the United States amounted for the week to approximately \$2,525,000,000, a decrease of about \$13,000,000 as compared with last week and a falling off of about 10 per cent. from the total for the corresponding week last year. As compared with last year only one city showed an increase, St. Louis being the exception to the general rule, and in its case the gain was considerably less than 1 per cent. The commercial agencies while noting a continuance of the improvement in business said there was more irregularity, with pronounced gains in some sections and none in others, caution and conservatism being still apparent. A large decrease in the number of idle freight cars was reported by the American Railway Association, the number on August 5 being 281,621 a decrease of 27,059 as compared with July 22, the decrease being in part due to the fact that the grain carrying roads distributed a large part of their equipment to take care of the wheat shipments which are now beginning to figure in their traffic. A heavy decline occurred in the price of copper in the London market during the week and there was little buying here by consumers, the impression in trade circles being that the rise a couple of weeks ago was caused largely by speculators and that some speculatively held metal might come on the market unless the business outlook showed signs of improvement. Bar silver in London is now down to the lowest level

American Smelting and Refining contem-plates reducing the valuation at which its holdings of the metal are inventoried. The weekly bank statement showed for the institutions which are members of the Clearing House an increase of \$14,392,000 in loans, a gain of \$17,411,800 in deposits and a decrease of \$1,608,650 in the surplus reserve, the gain in cash being \$2,747,300. For all banks and trust companies the increase in loans amounted to \$21,111,500 and the gain in deposits to \$27,092,300, the large increase in loans resulting from the activity in the stock market at the end of

touched in years, and it is said that the

last week and the beginning of this. New York Stock Exchange Sales, Aug. 15.

CLOSING PRICES OF UNITED STATES BONDS.	Am Wool pf., 92
US 18 1 10314 104 31 email. 10014 Arked.	Anaconds 4614
US 28 C. 1034 104 28 email. 1004 1214	At T & S F 87%
reg 100% 101% 4 coup. 121% 122%	At & S F pt. 9414
reg1003 1014 4 coup. 1214 1224 coup. 1004 1014 Pan 28102 1024	
101% Pan 28102 102%	Atl Coast L 91
	Balt & Oblo. 92%
MAILROAD AND OTHER BONDS.	Balt & Oh pf. 81
Amer Hide& Los, Del & Bud ov tolNY Ont & W 44	Batopilas M 3%
1000 8010 1000 1000 1000	Beth Steel 2114
	Beth Steel pf. 50
00000 9 114 Dela Hand of as and 18000 1000	
1000 Ulatel 1000 001. De 4 4 4	Bk'yn R T 52
	Butterick 21
1000 1000 1000	Can South'n. 63
10000 DOS. Plint & Done of the Done	
10 1 00 CV 4- 2000 110 1 0000 0 41-	Can Pac169%
2000 9 514 Hooking Val Aldel Sone	Cen Leather. 2814
	Cen L'ther pf 97%
ALCHIANT AND	Ches & Ohio. 4114
1000 00 1 steel tone	
Hamped ex-interest 1 1800	Chi & Alton 28
100. 87101 1000 079-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1	Chi & Alt pf
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the col if 4s col trust 414s 10000 6010	CONTRACTOR OF THE PARTY OF THE
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10000 6 778 StLouis SW on 4	Cht Ot W (3). \$24
	Chi Gt W deb \$8
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entral Ga 1st in 25000 6 814 Tex & Pac 1st 56	Ch M & St P 1444
	CM & St Ppf 184
10000 Third Avenue es	
thirs (14 14 15 1000 0 706 3000 0 2	CUT stmpd \$
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	CCCASIL BEN
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10000 3012 1000 94 10000 9514	Col Fuel & I. 32%
THE REST LAN LON & Mach As 1 10000 OAT	Col & H C & 1 20%
1000 4 1000 9819 Union Pao ev 4s	Col Southern. 3214
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	Col So 1st pf. 62
2000 9 6 % 1000 9 6 % 2000 9 418	Cot So 2d pf. 68
	SPECIFICATION PRODUCTIONS

	STEEL STATE OF THE		
1800 8 C 7800 18 C c 7800 18 C c 18 Mil & St Feul Nast & Dak r 18 Mil & Fes Mil 1000 6 4 1 1000 6 4 N 1000 6 5 4 N 1000 6 5 8 N	Soco1 2	etts 1: 25: 25: 25: 25: 25: 25: 25: 25: 25: 25	000 9 4 % 000 9 4 % 000 9 4 % 000 9 4 % 000 9 4 % 000 9 6 % 000 9 6 % 000 9 6 % 000 9 6 % 000 9 6 % 000 9 6 % 000 9 6 % 000 9 6 % 000 9 % 000 9 % 000 9 % 000 9 % 000 9 % 000 9 % 000 9 % 000 9 % 000 9 % 000 4 % 000
Total sales of Lon-	ND OT	HER	0.500. BHARES.
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Total sales of Londo		eluot. \$8		7
and David Mar			American State of Sta	9
Sales.	High-	Low-	tng. Ch'et.	H
100 Allie Chal	1114	1114	1114- 00	B
1100 Allis Ch p	3888	3478	847a	Ì
47800 Amal Cop	7678	7400	7616- 18	2
200 Am Ag Ch	2484	2400	248g- 08	I
1100 Am Car P	4014	3978	4018+ 14	1
100 Am Car F p	108	102	108 - 84	1
900 Am Cot O	3414	34	34 - 14	1
1225 Am Ice Sec.	3014	2958	2008- 19	I
200 Am Linseed	1184	1184	1184- 14	L
3200 Am Loco	0608	0048	86	L
	719	719	719	14
100 Am Mait p.		41	100000000000000000000000000000000000000	L
56700 Am Smelt	94	9014	9076-2	H
300 Am Smelt p		106	10614- 78	E
700 Am Sugar		13319	13884	L
100 Am Sug p		12619	12819- 8	L
700 Am T & T		12278	12278+ 18	L
100 Am Tob pf.	94	04	94 +1	L
	9912	9,212	021g-1	
8200 Anaconda	46	40	46 + 24	
1700 A T & 8 F	8712	8684	8718	1
900 Balt & O	93	9118	98 + 14	
200 Batopilas	308	319	309- 14	-
5000 Bkn R T	814	8114	5914+ 84	
2500 Can Pac		18812	16914+ 14	1
200 CenLeather			2606	
150 Cen Leathp	9719	9719	971g- 8g	1
400 Ches & O	4814	4108	4108- 18	
100 Chf & N W.	619	619	15914 61g- 1a	. 3
		0.2	0.3 18	. 1

2500 Can Pac 1691g	16812	16914+ 14	
200 CenLeather 280g	2812	2808	
150 Cen Leathp 971g	9719	9719- 88	
400 Ches & O 4914	4108	4108- 18	
300 Chf & N W. 1 5914	10918	15914	
100 Chi Gt W 618	619	619- 18	
200 C Gt W p B. 978	908	988	
14700 CM & St P. 1440	14318	1448+1	
750 CMAStPpc 1804	14984	14984- 8	
100 CCC & St L 5558	0.000	5558-119	
2700 Col Fueld!, 3314	3208	33	
2610 Col South . 331g	325	33 + 18	
200 Col So 1 pt. 62	68	68 - 14	
400 Col Se 2 pf. 6384	0814	0384+ 84	
700 Cons Gas137	13684	137 + 19	
200 Corn Pro R. 19	1876	1876- 18	
100 Del & Hud. 168%	1685	16830-100	
1100 Distil Sec 36	3018	3519- 84	
2150 Erie 2278	2212	2278+ 36	
200 Erie 1st pf., 38	38	38 - 19	
100 FedMas p. 86	86	88	
400 Gen Electric 1 431g	14219	14278-118	
6600 Gt Non pf. 137	136	13614- 14	
1800 G N Ore ets 6614	6014	6514- a	
100 Harvett cb 1 0918	10814	10819	
700 Ill Central 136%	136	136 - 84	
200 Int Paper 1019	108	1089-18	
300 lai Pump 2419	24	1419+-19	
100 lat Pump p 801g	8014	8014+ 19	
500 Inter-Met. 1 108	1108	1108- 14	
500 later-Met p 391g	35	3219+ 84	
100 lows Cent. 1719	1713		
200 Kan C So 24	24	24	
100 L Erie & W. 17	17	17 - 19	
400 Lou & Nash 1 0819	108	10819	
700 Mex Cent et 1684	1614	1684	
200 Minn & St L 2678	284	2878+ 18	
100 M & St Lp. 6719	6712	6719+ 19	
150 MSPA SSM1 19	118	118 -1	
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- 1	200 KAB C 30 24	24	24
	100 L Erie & W. 17	17	17 -
0	600 Lou & Nash 1 0812	108	10819
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e	200 Mins & St L 2878	284	2878+
0	100 M & St Lp. 6719	6712	6719+
	150 MSPA SSM1 19	118	118 -1
	1500 M E & Tex. 31	3034	31
	100 M K & Tp., 631g	6312	6319-
-	3000 Mo Pac 56	0478	8514
1	6125 Nat Lead 8614	. 84	86
	100 Newhouse . 619	. 619	612-
-	3000 NY Cent 1083	10558	10634
n	600 Nor & W 74	73	73 -2
r	100 Nor Am 63	63	63 +1
n	10250 Nor Pac 1 4334	14214	14284-
d	4050 No P rets 13012	12978	130
•	800 Ont & Wes. 42	4112	42 +
1	300 Pac Mall 2412	2414	2414-
0	9400 Penn RR 1 2 400	12378	12456+
h	100 Peo Gas 9834	98	9684+
0	300 Pross 8 C 34	3384	34
	200 By St Spg 438g	4234	434s+
	1600 Rep Steel 2218	2184	22 -
10	* 1800 Rep St pt 78	7619	7612-2
- 1	80100 Reading 1241a	12278	12834+
t	300 Read 2 pf 8618		8618-
_	2300 Rock Isld 161g		16 +
- 1	4650 Rock I pf 3314		33 +
•	400 Sloss-Shet . 63		
- 1	500 St L SF 2 p. 2634		2614-
	100 Stt. A.S W n 381	3814	3814-

	w 0.40		
100 StL AS W P	3814	3814	3814-
100 StP & Om pl	85	155	155 -
11900 Sou Pac	9478	9319	9478+
	19-	1834	19 +
100 So Ry Co p.	4812	4819	4819-
200 Tenn Cop	38:	38	38
600 Tex Pac	2434	2400	2408-
S y A brid 080	3718	3619	3619-
300 Tol StL &W	2619	2612	2619-
- 600 TOISLAWP	8708	80	50144
100 Twin CRT.	8918	8918	891g
100 Un Bag & P	734	784	784-
64700 Un Pac 1	5519	15418	18818
300 Un Pac pf	8018	86	88 -
100 Un R Thy	2012	2018	2019-
500 U S.CI Pipe	2714	271g	2714
700 USR & Im.	80	4984	80
1000 U S Rub	3312	3234	3319-
77850 US Steel	4518	44	4408-
4200 US Steel p 1	0834	10818	10814
1600 Utah Cop	4308	'420g	4312+
300 Va-Car C	2814	28	2614+
100 Wahash	1 212	1219	1219-
700 Wabash pf.	2612	26	2612+
1200 West'h'se	70	6814	6814-

CLOSI	NG P	RICES	
al sales of sto	cks 47	7.200	bares.
Wis Opf		42	4234+
Wis Cent	23	23	23
Wheel & LE	. 9	0	9
West UT	6612	5534	6612+
West'h'se	70	6814	6814

The state of the s	
Bid. Ask	
Adams Exp 181 -	- Mackay 6614 69
Allis Ch'im'rs 11% 1	1% Mackay pf 68 69
Allis Ch pf 34% 3	
	316 Marine 7 716
	Marine pf 21 :11/5
Am Can 6	% Mex Cent et., 16% 16%
	Minn & St L. 28 30
	%(M & St L pt 68 68)4
Am C & P pf. 102 103	MSP & SSM 11716 11816
	MSPASSM pf188 140
Am Cot Oil p. 90 93	MKAT 31 3114
Am Express.,195 216	MEATPL 6314 6414
Am Hide & L 4	15 Mo Pacific 15% 8814
Am H & L pt. 20% 2	
Am Ice Secs. 2014 21	% Nat Bis Co 88 90
Am Linseed 10% 11	Nat Bis Copf. 118 121
Am Lin pf 28% 21	Nat Lead 84% 85
Am Loco 85% 80	Nat Lead pf 103% 105
Am Loco pf 106 100	
Am Malt Crp. 716	
Am M Crp pf 41 41	
	36 N Y Central 106% 106%
A - Smelt pf. 105% 106	NYCASIL. 38% 40
Am Steel Fet 8 10	NYCASIL 1 p 92 100
Am St Fot pf 40 41	
Am Sugar 12876 184	NYNH & M 140 148
Am Sugar pf. 128 121	
Am T & T 128 123	% Nor & West 7816 74
Am Tob pf 98 / 94	
Am Wool 2516 26	Nor Pacific148 148)6
Am Wool pf., 92 01	No Pac rects. 120 12014
Anaconds 4614 46	MOnt & West 41% 42
At T & S F 87% 87	14 Pacific Coast 70 80
At & S F pt. 9414 98	Pac Coast 1 p 80 100
Atl Coast L. 91 93	141Pac Coast 2 p 70 90
Balt & Oblo. 929(. 93	Pacific Mail., 24% 24%
Balt & Oh pf. 81 88	
	% Peo G L & O. 95% 96
	14 Pittsburg C 12 12
Beth Steel pf. 50 52	
	6 PCC481L. 74 76
	montest at an at

	Marine pf 21	:11/6	
694	Mex Cent ct., 16%	1094	Alliance Realty Co
	Minn & St L. 28	30	American Surety Co
	M & St L pt 68	6814	Bankers Trust Co
	MSP & SSM 11716	118%	Bankers Trust Co. Bowling Green Trust Co. Bond & Mortgage Guaran Broadway Trust Co. Broeklyn Trust Co. Commercial Trust Co. Carnegie Trust Co
	MSPASSM pf188	140	Broadway Trust Co
9254	M K & T 31	8116	Brooklyn Trust Co
210	MK & T pf 63%	6436	Carnegie Trust Co
	Mo Pacific tak	8814	Casualty Co of America Central Trust Co Century Realty Co
22	Nach C & BL. 110	120	Central Trust Co
	Nat Bis Co 88	90	
	Nat Bis Co pf. 118	121	Ottigens Trust. Columbia. Columbia. Commonwealth Trust Co. Empire Trust.Co. Equitable Trust Co. Farmers Loan & Trust Co. Falmers Loan & Trust Co.
	Nat Lead 84%	85	Commonwealth Trust Co.
	Nat Lead pf 103%	105	Empire Trust Co
106	Newhouse 616	696	Equitable Trust Co
	N J Central198	200	
42	N Y A B 73 N Y Central106%	78	
	NYCASIL. 38%	10616	Platbush Trust Co Pranklin Trust Co Pulton Trust Co Guardian Trust Co Guaranty Trust Co
	NYCASIL 1 P 92	100	Pulson Trust Co
10	NYCASIL 2 p 71	7.555	Guardian Trust Co
184	NYNH & H 140	7436	Hamilton Trust Co
129	The state of the s		Home Trust Co
		74	Wudson Truet Co
	Nor & West., 731/2	12	International Banking Co.
	Nor Pacific148	14816	Kings County Trust Co
2070	No Pac rects. 180	12054	Lawyers Title Ine & Trust
		48	Lincoln Trust Co.
40%	Ont & West. 41% Pacific Coast 70	80	Lawrers Mortgage Ins Co.
	Pac Coast 1 p 80	100	Lefayette. Long Island Loan & Trust
	Pac Coast 2 p 70	90	Manhatten + &
	Pacific Mail., 24%	2416	Mercantile Trust Co
85	Penna RR126%	124%	Morton Trust Co
	Pee G L & O. 95%	96	Mutual Alliance Trust Co., Mortgage Bond Co., Mutual Trust Co
	Pittsburg C 12	12	Mutual Trust Co
	Pittsburg Cp 45	48	Mount Vernon Trust Co
	PCCASIL. 74	76	Nassau Trust Co
22	POCASIL pt. 90	95	New York Mort & Security
65	Pr Steel Car. 23%	8414	New York Trust Co
	P Steel Cpf 95	97	Peoples Trust Co
	Pull P Car163	167	Peoples Trust Co
	Ry St Spg 4214	4814	Realty Associates
	Ry St Spe pt. 08	103	Trust Co of America
	Reading 128%	128%	Title Guarantee & Trust Co
	Read 1st pf 8814	86	Title Insurance Co
	Read 2d pf 8616	88	U S Mortgage & Trust Co
	Repub Steel. 22	2234	Union Trust Co U S Trust G & I Co United States Trust Co Van Norden Trust Co Washington Trust Co
10	Rep Steel pf. 76%	78	United States Trust Co
7.7	Rock Island. 16%	1614	Van Norden Trust Co
	Rock laid pf. 32%	38	Washington Trust Co
	Sloss-Shef 6214	es	Westchester & Bronz Trus
160	St L & SF 1 p 48	84	Windsor Trust Co
4	St LASP2p 26	2014	CHICAGO CLOSIN
1254	St L S. W 1714	1736	CHICAGO CLOSIN
	St L S W pf 38%	3894	Bid. Asked.
	St P & Om 184	140	Am Can Co 6 6141M
	So Pacific 9436	95	Am Can Co preo (0)4 N
	So Pacific pf. 11714	1184	Am Rad pf120 127 N
	Southern Ry. 19	1916	Box Board 16 W
	So Ry pt 4616	40	Box Board pf 2 214)
	Tenn Cop 3736	38	Diamond M. 184 1844 8

Bid. A	sked.	Bid. Asked.
Con Gas 18614	187	Texas Pac 24% 25
Corn Pd Ret. 1836	10	Third AV RR. 3614 37
Corn P Ref pf 76	78	T St L & W 26 26%
Del & Hud, 168	169	TStL& Wpf 86 86%
Det L & W 515	520	Twin City 89 60
Den & R G 27	- 27	Un Bag & P., 756 8
Den & R G pf 66%	6834	Un BagaP pf 61 65
Dia Secur 25	3514	Un Pacific 185 18814
DSS&A 1814	1434	Un Pac pt85 85%
DSS& Apt. 20%	2296	Union Ry Inv 2016 .10%
Erie 2236		Un Ry Inv p. 30 40
Erie 1st pf 38	38%	Un Cigar pt 90 45
Brie 24 pt 2814	20	USCI Pipe 27 17%
Fed Min & S. 91	95	U SOIPpf., 75 77%
Fed M & Spf. 83	88	U S Express. 75 96
Gen Elec Co 141	148	U S Rity& Im 47 80
Gt North pf. 13614	130%	U S Red & R 124 184
Gt N Ore offs 65%	6556	USBARpf. 33 37
Harvester ot. 58	60	U S Rubber 38 24
Harvester o p105	10514	U S Rub 1 pf. 9914 400
Hock V reets 85	90	U S Rub 2 pf. 70 74
Hock Val p 81%	87	U S Steet 44% 44%
Illinois Cent. 136	186%	U S Steel pf 108% 108%
Interb-Met 11%	12	Utah Copper. 48 48%
Interb-Metp. 32%		Va-Car 2814 . 30
Int Paper 10	1056	Va-Car pf104% 106
Int Paper pf. 55	87	Wabash 12% 13
Int Pump 24%		Wabash pf 2014 . 2016
Int Pump pt. 70%		Wells-F Exp. 280 800
Iowa Central 17	1736	West Maryld. 11% _13%
Iowa Cent pf 38%		West Un Tel. 56 88%
Kan City So. 2314		West'house 68 69
Kan C So pf. 8616		Wheel & L.E. 814 2
Lake E & W. 15		W&LEID. 15 18
LE&W pf 43	40	WALESD. 10% 11
Long Island. 41	80	Wis Central., 23 2836
Lou & Nash. 108%	100	Wie Cent pf 43% 43
THE C	URB	MARKET.
Transactions in	deta	il in the market to-day

LE & W pf 43 40	WALESD. 10% 11
Long Island. 41 50	
Lou & Mash. 10814 109	Wie Cent pf 43% 43
THE CUR	B MARKET.
Transactions in det	ail in the market to-day
were as follows:	
	Open- High- Low- Cles-
Sales:	ing. est. est. ing.
51600 Bay State Gas	
800 British Col Cop	470
100 Boston Con Cop	
3600 Cobsit Centrai	The second secon
18500 Con Arizona	A TABLE IN U.S. TEACHER SERVICE STREET, SALES
1600 Comb Fractions	
800 Cumberland-Ely.	The state of the s
150 Chicago Subway	The second secon
100 Davis-Daly Estate	
200 Dominion Cop	
100 Delores Ltd	
2400 Furnace Creek Co	17 .19 .18 .10
880 Goldfield Con	
400 Greene Cananea	1116 1116 1116 1116
300 Giroux Copper	
300 Gold Hill Copper.	
" 6 Guggenbeim Exp.	
too Greene Gold-Sil p	
4200 La Rose	
700 Micmae Gold Min	
2100 Miami Copper	
1000 Mines Co of Am	
500 McKin D'S M Co	
500 Manhattan Trans	
2400 Nevada-Utah	
8700 Nipissing Mines (20 836 836 836 836

	1000	Mines Co	I AM	7 6-10		10 17	100
,	800	McKin D	S M Co	36	36	36	15
	800	Manhasta	Transit.		3.0	2	*
	2400	Nevada-U	tah	396		834	0
	2700	Nipissing	Mines Co	834		836	13
	100	Nevada S	m & M	. 114	114	116	98
		Nev Con 1				1454	1
		Orphan O			414	44	
	10	Standard	OII	648	648	648	64
į	500	Stewart		. 36	36	. 36	-1
	1300	Tri-Bullion	a	2		136 1	15
	800	Tramp Co	a	.18	.18	.18	4
		Union Co			1	1	
		United Co			10%	996	0
	100	Utah Aper	Cop	456	436	416	1
	200	Utah Bing	Tr repts	436	496	434	0.7
	1200	Yukon Go	Id	496	496	494	11
			BONT	06.		100	166
	18000	Atch 4s w	The state of the s		9414	9414	9
		Consol St			1136		1
		Tidewater			9836	9874	9
	8000	* Idem mici		0076	/-		11
		CURB	STOCK		INSI	NG.	
		CURL	BIOCK	5 0	2031		5.5
			9319,31	Yeste	rday.	Frid	an

CURB STOCKS	CLOSI	NG.
	Yesterday.	Friday.
Am Writing Paper	2 296	2 .29
	11 23	21 28
Am Tobacco	A. A. Carrier Landson	155 170
	214 18	12'4 18
British Columbia Copper	7 . 736	64 7
	634 1734	17 173
	11 2 18	72 (2)
Combination Fractions1		1.32 1.85
	0 41	40 41
	44 15	14'4 15
Cumberland-Ely	896 876	10% 003
Dominion Copper	2 214	2 3
Davis-Daly	314 874	256 . 23
Furnace Creek	7 .10	.25 .27
Gtroux Copper	416 416	416 41
Goldfield Con	096 636	696 63
Goldfield Dalsy	4 .76	.78 .80
Gold Hills Copper	-96 36	N 4
Greene Cananea	1136 1136	1116 111
Greene Copsolidated Gold.	15 %	1016 W. 9
Greene Gold-Silver	.36 36	36 13
Greene Gold Sliver pf	. 36 . 136	1.36
Guanajusto Con	256 2	11%
Guggenbeim Ex		175 150
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THE COLUMN TO THE COLUMN TWO IS NOT THE COLU	6 18	16 18
King Edward	16 96	16 5
	2 234	2 3
	10%	10% 10%
Micmac Mining	2% 3	234 8
Mon-Shofnone Con	1 34	1.1
	416 . 1496	14% 14%
Nevada S & M	114 114	186 701
Nevada-Utah	316 3%	3% Bh
N Y Transportation	4 5 4	4 .
Nipissing Mining	814 814	104 00

Old Hundred	40	34 88	40	THE BOSTON MARKET.
Standard Oll	650	643	60	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Stewart Mining 4	1	94	4	BOSTON, Aug. 15The market for copper
Tri Bultion 116	2	136	2	stocks was fairly steady, prices at the close
United Copper 10/4	. 11	1056	11	being about the same as the final figures on
United Copper pf 30	25	80	85	the previous day. The amount of business
Yukon Gold	4%	436	4%	was not great, North Butte and Amalga-
BONDS.	- 10		100	mated being the most active as well as the
Allis-Chalmers 56 75	. 80	75	8414	Weakest.
Am Writing Paper 5s 83'4	8414	8334	8414	Open- High- Low- Clos-
Am Steel Foundry 08 97	100	97	100	Sales. ing. est. est. ing. est. 654 946 654 946 114 115 Allouez. 286 286 286 286 286
Consolidated SS 4s 11	13	10%	1114	2238 Adventure 874 914 854 914 185 Allouez 2854 2854 2854 2854 2854 2854 2854 2854
International Salt 54	58	84	58	185 Allouez 28% 28% 28% 28% 28% 28% 28% 28% 28% 28%
Nat Ry of Mex 45 s w 1 92	98	92	68	100 Arcadian 2014 2014 2014 2014 2014
Nat Ry of Mex 48 w 1 84%	8514	84%	8514	70 Atlantic
TRUST COMPANY	ST	DOK		2250/Hingham 50 50 50 50 50 50 400 Honanza 50 50 50 50 50 50 50 50 50 50 50 50 50
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t Co	10.0	100	3
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	100	116	1
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	Met'p'tan 16214	1675
	Mar&Ful240	250.
Butch & D. 160 . 165	Mechanics. 248	255
BronzBor300 -	Mercantile: 1 25	135
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Century170 185	Mer Ex 165	170
Chase 240 -	Metropells.375	2.4
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	A PRINTED LANGUAGE CO.	800
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	Prid. Asked.	### Price

1	Greenwich.250	265	Un Ezch	175	-	1
ł	Hanoyen 475	485	Wash Ht	230	-	13
t	ImpeT're530	840	West Sid		-	1 7
1	Irving Nat. 175	185	Yorkville	400	426	H
1	Jefferson 170	180		A. 123	LA SMITH	1
1	The second		-			۲.
4	LARY!					1
1	GUARA	INTE	ED ST	ULAS.		1
١			1000	Bid.	Asked.	li
1	Athan A Guarnal	hanna	Rate.	105	220	1.
1	Albany & Susquel Albany & Vermon Alleghany & West	£		65	18714	J
1	Allerhany & West	ern. VI		182	18795	١,
1	Atlanta & Charlot	NA PAR	5	160	10714	1 1
1	Beech Creek		4	180	86	t
1	Revisably a.		0	203	210	1
J	Boston & Albany.		8	200	210 205 290 180 195	١.
1	Boston & Provide Broadway & Seve	DOG	10	100	290	١i
1				185	195	
1	Cayuga & Susque Central Park N & Chicago & E Ili pt Cleveland & Pitia	hanna		200		1.2
1	Contral Park N &	E River	!	100	100	1
١	Chroniand & Pitia	Sie	251 199	100	172	16
1	Columbus & Xenia Concerd & Montre Conn & Passumps			200	215	1 3
1	Concerd & Montre	al gray		180		10
ı	Con a Passumpe Connecticut River Delaware a Boum Detroit, Billadale East Pennsylvania Eighta Avenue Eric a Relamazoo	no re plu	10	245	266	C
1	Delaware & Boune	d Brook	A	185	190	1
ı	Detroit, Hillsdale	& SWR.	Arthur Sar	125		1
١	Elghth Avenue		10	200	-	1
1	Erie & Ratamazoo Erie & Pitteburg. Pitchburg pf. Ft Wayne & Jacks		10	143	230	r
ı	Pitchburg of			120	180	
i	Pi Wayne a Jacks	on pr.	314	131	13714 232 96	0
1	Mediana if if a De		11	228	201	
I	Grand River Valle	7		110	W	d
1	Gold & Stock Tel. Grand River Valle Hereford	*******		90	200	١.
1	Ill Central Leased	Line		- 60	-	ī
١	interdocan Tel. Jackson Lansing Jollet & Chicago. Kal Allegan & G F R C P(S & Mempi		6	90	110 90 108	
1	Jackson Landing	& Sag	314		100	
1	Kal Allegan A G	apida.	5.05	180	-	12
ł	RCP(S& Memp	his pf		- 00	6314	E
1	Kansas City St L	a Chi pt	10	275	130	t
1	Little Mami. Lottle Mami. Lottlevi ie a Mo R Mahoning Coal pi		8 2-	207	210	1
1	Louisvi te a Mo R	iver pf.	1	130		1 7
1	Mahoning Coal pf	********	10	100	× = .	Ti
1	Mobile & pirming	nam pf	4	.0	80	E
1	Mobile & Ohio.		4	70	80	
4	Morris Canal & Be	MK	10	162	16734	1
ш	Promis Canar bi		**** **	100	100	1

Tiesdet A Wiles.	11200		A THE REAL PROPERTY.	dan and easier. Diverpoor a
ntral Leased Line	1000	26.4	¥ .	Bartlett bought September.
ntral Leased Line	1 / 1		1000	Illinois State report made th
to a Mis Tel	2 4 7 1 2	2		with the area 514,366 acres
ocean Tel			110	last year.
on Landing & Sag	300		110 90 100	THE OATS PEATUR
de Chicago.	1.05 18	6	•••	Oats were easier owing to
megan o G Rapids	4 0		6314	receipts of new crop and see
S & Memphis pf	11		130	receipts of new crop and see
as City St L & Chi pt			325	tion. Commission houses so
duore	8 2-3 20	7	210	Armour brokers bought Sept
Mami Wite & Mo River of	7 13			May and December. The rece
ning Coal pf	4 10	1 be	-	for the week were over half a
hester & Lawrence 1	5 10 0 22	20.00	-	larger than in the previous v
Desires on Law Wilderson		ō ·	-	pected that the stock at Chica
e & Ohlo	7	Ö	80	about 800,000 bush. next weel
S Canal & Bank	4 6	4	and the same of	THE SPOT MARKE
s Canal pf		9	16734	Company of the control of the contro
A Recz.		0	183	Wheat dull. Sales, 20,000
ville & Decatur	14 19		183	red, \$1.01% f. o. b. affoat f
ua & Lowelland				1 northern, Duluth, \$1.28%: No
Loudon & Northern	10		200	\$1.04%. Futures closed %
Brooklyn & M B pf			110	Estmated sales, 1,000,000 bus
Vork & Harlem			320	Corn dull. Sales, 5,000 bus
York & Harlem	5 12		-	in elevator, 89%c. No. 2 to
Avenue	8 10		-	Futures closed Man No. 2 lower
Carolina	7 14		14	Oats dull. Sales, 5,000
Ceroline	6 13		-	Cate dull. sales, 5,000
ern R R of N J		5	85	white, 26 to 31 lbs., 53 @55c
Pennsylvania	19	0	210	57@60c. for old: mixed, 26 to
Iwest Tel		Ö	105	new and 55@56c. for old.
niday	7 18	1	190	Rye was dull. No. 2 Weste
go & Syracuse	21.	5	225	New York and 77c. c. i. f. Buf
A Bureau Vy	8 16	8	185	Futures were as follows:
Beshemer & L. R	3 2		70	Open- High-
Bensemer & L. P. pf	6 6		70	Wheat: ine. est.
Bessemer & L.E Bessemer & L.E.pf Pt Wayne & Chi McKeesport & Yough	7 16	7	170	September 10214 1(254
McKeesport & Yough	6 12	0	128	December 10414 1144
dence & Worcester 1	0 2.	0	260	May
dence & Worcester 1 selacr & Saratoga. ester & Genesce Valley & Clinton	8 18	0	185	Corn:
ester & Genesco Valley	6 110	0	1	September
& Clinton,	614 13		140	December
Water & Orden	8 th		118	
Water & Ogden	. 1		140	May
ogs & Schenectady	7 10		170	The movement was as follo
Relway		2 (100.00)	100	New York: Wheat. Corn. Oa
Relway	6 11		130	Receipts 20,000 106,
Ayente	7			Exports 120,179 1,552
Western R R of Georgia	B 10		106	Chicago:
THE GEN A COPPING	314 . 6	N.	-	Receipts 160,000 150,000 870,0
& Greenbush	7 16		170%	Shipments228,000 150,000 190,
He Camel Co	0 24		247	Buffalo:
a Brack River	9 13		170	Receipts 69,000 92,00) .
W DIRCH KIVET	7 10		****	WORLD'S WHEAT BYP

Watten			6	166	,
200		13.7 454	45.67	4 10	В
C mil c	GAS	COMP	ANIE	S.	
- 4. A.	THE PARTY				
Mary Street			1	Bid.	48
Amer 14g	t & Tree	1	*******	10654	,
Bullelo Ci	17	penerrec		414	
Buffalo Ci	ty 184 58, 1	947		86	
Cent Un 5	s1927			97	1
Debver G	s & Electr	IC 161 BB	Inen	69	
Indianabo	lis 850		•••••	Si	
Lafayette	1st 60, 1924	4		37	
Loganspo	rt & W Va	1st 6s. 14	25	27	
Madison.	Wis, lat de	, 1926	*******	101	1
Mutual	erdam 5e.	1044		145	٠,
NYAFR	Tat Se 104	4		1004	
St Joseph	Mo. 1st Se	. 1937		85	
Standard;	N Y. lat 5	s. 1930		100	. 1
STRACUSE !	181 58, 1946			9014	2

A STATE OF THE STA	
THE BOSTON	MARKET.
BOSTON, Aug. 15The	market for coppe
tooks was fairly steady.	prices at the close
being about the same as	

4	. 2235 Adventure 874	916	824	9
1	185 Aflouez 28%	2076	7434	751
1	agi7 Amaigamated 76%	1000	1210	10
1	100 Ariz Commercial 2014	2016	. 2014	201
1	70 Atlantic	14	14	14
ı	2250/Bingham 50	50	50	50
1	175 Boston C C & G 1234	1294	1214	124
1	745 Butte Coalition 27	2734	27	27
1	106 Cal & Ariz	12054	119	119
1	6 Cal & Hecla675	675	675	675
1	185 Centennial 80%	3014	3014	305
ł	642 Copper Range 7714	7714	13	45
1	60 Daly-West 10%	1094	10%	104
ı	. 80 Pranklin 12	12	12	12
1	#5 Granby102	106	102	102
1	2284 Greene Cananea 1116	1114	11	111
1	76 Michigan	1254	1216	125
1	60 Mon C & C 70	70	70	70
ł	PRO MANAGE CARE 144	1424	1454	149
ł	1736 North Butte 8014 256 Old Dominion 8014	80M	7012	705
ı	256 Old Dominion 89/2 10 Osceola	110	110	110
ı	190 Parrot 25%	25%	25%	254
ı	10 Quincy 84	84	84	84
ł	100 Rhode Island 416	416	416	416
1	215 Superior 24	15	1416	149
۱	15 Tamarack 70	70	70	70
ı	30.20 Trinity	1814	1734	175
l	200 United Copper 10%	. 1036	10 %	107
ı	170 U S Smelter 4214	4213	4212	421
۱	630 Utah Copper 42%	4864	4242	43
ŧ	1106 Utah Consolidated 4514	5414	4512	453
ŀ	MISCELLANBOU		1	91 174
ľ	60 American Pneu 5%	534	894	5%
١	100 Am Tel & Tel128	128	128	128
1	10 Masnachusetts Gas 54	54	54	54
l	so United Shoe M 56	56	56	56
1	CURB STOCKS, CLOSIN	U PRIC	B44 .	

TOO YI A		f	4514	4213 4513 4314 5413	4216	40
100 Am	rican Pro- Tel & Tel sachusett ed Shoe	Gas.	5% 128 54 56	554 123 54 56	128 54 56	128 54 56
Ahmeek		3 X 14			Bid. A	lake 88
Arispe Black Meus Butte & Lo Cumberian Pavis-Daly	ndon d-Ely	::::::	::::::		836	62
Blat Butte. Globe Cons Hancock Helvetta	olidated .			:::::: :::::::::::::::::::::::::::::::	245	-
Majestie Micmac. Nevata Ut	ab		::::::		7	78
Nipissing Rayen Superior & Troy Manh Utan Apez.	Pittsburg atten			·	1834	100
11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100			2 7	APPLE	

PHILADELPHI	QUOTATIONS.
An Coment 84 284	Phila Co Sale 8
Am Coment 84 2514 Am Rya 45 45% Both Tel. Pa 9976 100 Canib Steel 25 3514	Phila Co pf 20 40 Philasis. 30pd. 954 0 PRT 842.50 pd. 1856 1
	Tonopah 734
Patron't Pk T. 616 8	U Trac of Ind. 10
Gelf Asphalt of 27 28 Hunt'don R T. 7 8 Hunt b T pf 40 44	W'r'k Ir 6 St 736
Ind St Ry 100 110	W J & Sea 49 b Elec & Peo 4s 93 st Ind St RR 4s 84 8 Int Rys col 4s 884 1

THE GRAIN MARKETS. Prices Decline-Showers at the Northwest

-- Cables Disappointing-Cash Trade In wheat the trading was quiet and the fluctuations in prices relatively small. After an easier opening on disappointing cables and liquidation prices rallied and advanced a fraction owing mainly to showers at the Northwest. This caused covering and also led to more or less new buying on the interruption of harvesting operations. In view of the unprecedentedly small stock at Minne-apolis the delay to field work makes shorts

nervous. They covered.

Then, too, some of the larger commission houses had buying orders. The belief that Then, too, some of the larger commission houses had buying orders. The belief that Europe will want large amounts of American wheat this season makes many feel friendly to the long side. The receipts in the Southwest continue relatively small. This is attributed by some to the fact that farmers are busy with fall work, but not a few think that the small movement shows clearly enough that farmers are disposed to market their wheat very gradually this year in spite of the attractive prices ruling.

The Illinois State report places the winter wheat yield at only 18,285,186 bush., against 89,212,000 as given by the Government.

The stock at Minneapolis decreased 50,000 bush. for one day.

There was nothing like enthusiasm on the bull side, however. On the contrary most people when they buy do so merely for quick turns. Yesterday the bulk of the buying apparently was to cover shorts. This demand soon relaxed and prices fell. There is a belief that the spring wheat yield is turning out larger than many had looked for and that the Canadian crop is largely out of danger from frost with the prospects on the whole favorable for a good crop.

Bears eay too that as heretofore Europe will favor Canada in making purchases.

Armour, Bartlett, Lake, Pringle, Logan, Love and Barrell were good sellers on the firm spots.

spots.
Liverpool was unchanged to %c. lower.
Berlin was unchanged. Holiday at Paris.
Budapest and Antwerp.
As to the course of prices in the immediate
future much will depend upon the weather at
the Northwest and the size of the export de-

ruture much will depend upon the weather at the Northwest and the size of the export demand.

Snow wired from Winnipeg: "If crop secured without further loss, Manitoba 48 millions: Staskatchewan, 42 millions: Alberta, 6 millions. Straw dead on 60 per cent. Quality will be below standard because ripened too fast. Grain still soft when straw entirely dried up and will shrink and be off color. Crop instead of bumper is below average in Manitoba. Movement be early and heavy. General freight light and five to forty empty cars stored on sidings at every shipping station. Barley less than last year and oats light weight and below average yield."

THE CORN SITUATION.

Corn was easier at first, owing to further rains where needed, better crop prospects and liquidation. Later it railied on covering of shorts, light receipts and commission house buying, only to weaken again under scattered selling. The cash market at the West was dull and easier. Liverpool savanced 'dd. Bartlett bought September and May. The Illinois State report made the condition 79, with the area 514,366 acree smaller than last year.

raes.

to rather liberal cattered liquidasold September.
ttember and sold
ceipts at Chicago
a million bushels
week. It is exago will increase
ek.

sh. No. 2 mixed barrive, nominal-er. No sales. bush. Natural cc. for new and b 32 lbs., 52c. for ern, 84c., f. o. t Low- Clos- Present. ing. clos- 1011/6 1015/6 1021/6 1041 1051/6 1041 1051/6 107

Rye. Barte ALD'S WHEAT EXPORTS. 5,976,000 7,136,000 4,831,000 WORLD'S CORN EXPORTS.

This week. Prev. week.
bush. 39,000 115,000
1,241,000 2,320,500
442,000 161,500
272,000 654,500

1,994,000 3,251,500 CHICAGO, Aug. 15.—Prices were as follows:

Open- High-Low- Clos- Price,
Wheat:
inc. est. est. ing. Close.
leptember... 9874-414 9414 9234 93 94
lecember (new)... 18514-34 9514 9494 9414 9514
ay... 10014 10014 9874 99 16014 7814 6234 6234 . 4674-94 4674 . 4774 4774 . 4994 4995 OTHER MARKETS. 4574 4644 4894 Open- High- Low-ing. est. est. . 104 1045 10254 . 1036 10036 9046 . 1025 10056 10136 | Wheat: | ing. est. | ing. est. | ing. | in 108 9614 9694 8734 8094 9314 95

MISCELLANEOUS MARKETS. Coffee Dull and Featureless-Provisions

In coffee it was the old story of a lifeless In coffee it was the old story of a lifeless speculation and motionless prices. Prices look cheap to some, but few care to buy coffee except for quick small turns. At the same time there is no disposition to sell extensively for the decline. Yesterday Europe bought a little here, but a few local longs sold owing to the liberal movement at the Brazilian ports and the dulness of the spot trade.

at the Brazilian ports and the dulness of the spot trade.

Spot coffee was quiet. Rio No. 7, 6@6½c.
Futures closed unchanged, with the tone steady and the sales 10,000 bags. Havre market, holiday. Hamburg was lower. Rio was steady and unchanged; exchange was unchanged at 15 3-16d.; receipts, 8,000 bags; stock, 377,000. Bantos was quiet and unchanged; receipts, 60,000 bags; stock, 1,215,000. Bao Paulo receipts, 62,000 bags; Jundiahy receipts, 51,900 bags. Prices were as follows:

Open- High- Low- Clos- Pres.

October			20.00	0.40	
December	45	5.45	5.45	5.45	6.4
March			5.50	5.50	5.8
June					
July	6 65	5.45	5.65	5.60	5.6
outs					
PROVIS	IONSL	ard was	quiet.	Lime	West
ern. 89.7	0: refine	d Contin	nent,	9.90;	Sout
American	. \$10.75.	Pork w	as quie	and s	teady
moss St	76417.50.	Tallow	WAR	quiet:	city
£ 7.160	Butter	Cream	AFF	ertras	230
0 7-100.	Butter State, f. c	Croali		120	
Uneese-	State, I. C	., smau,	iancy.	140.	
Western,	firsts, 15	W19C. (nicage	o, Aug	. 15
"The ver	y light V	Vestern	hog m	oveme	nt to
day and	the pros	pect of	small r	eccipt	s nex
week ad	vanced pi	rovisions	carly	Wes	knes
in entine	caused I	sert of t	he imp	FOVAM	ant t
in Kraine	Offering	at land	from	macket	
De 1084	Ollering	of tard	Hom	PACKE	e am
scattered	selling o	I the list	met w	nth an	man
ferent de	mand aft	er shorts	had b	een sat	isned
The ship	ping dem	and for	dry sa	it mea	ts wa
good T	rade slov	for oth	er des	criptio	ns. "
Drigan	were as f	ollows:	400		-
Linces			a ulul 15		
D . JACO SA	Open-	High-	Low-	Clos-	Pres
Lard	ing.	est.	est.	ing.	Close

THE COTTON MARKET.

August Drops-Distant Months Advance Angust Brops—Distant Menths Advance

—Texas Het and Bry—Shorts Cover.

Perhaps the August shorts have settled privately. A sudden fail of \$2 a bale yesterday in that option led some people to suppose so. Possibly, however, the price was let down in order to shut out shipments from Savannah and elsewhere for delivery on August contracts. Some light may be shed on this point before long. What actually occurred yesterflay was briefly this: August dropped 40 points and September 17, but the next crop advanced moderately on covering by local shorts as well as some buying of October attributed to Liverpool and Philadelphia. Texas was still dry and hot, though the crop news from Texas and elsewhere was on the whole favorable. The world's spinhers, in spite of deleful talk about trade, took 15,500 bales more during the week than they did for the same week last year. Liverpool, however, was weaker than expected, the South kept up its selling against actual cotton and the visible supply of all kinds of cotton in the world decreased \$9,000 bales, or 116,000 bales less than for the same time last week. That on the surface looks rather bad, but the decrease in American cotton in the world was \$2,800 bales, or only 5,200 bales less than for the same time last week. That on the surface looks rather bad, but the decrease in American cotton in the world was \$2,800 bales, or only 5,200 bales less than for the same time last week. The same week in 1907. Putting this and the large spinners' takings together the statistics for the week were, after all, not such unpleasant reading for a bull.

Somebody seems to be trying to bring some cotton from Savannah to deliver on August contracts, but in such cases it is usually "much cry and little wool." J. L. Livermore controls August. The question yet to be decided is whether he has let the August shorts off on private settlements. Meantime concentrated long holdings of new crop months have been largely reduced during the last week and the scattered short interest has been greatly increase Texas Hot and Dry-Shorts Cover.

October option unless something university happens.

Theodore H. Price said: "As the bears ponder the figures at which August cotton is selling they may recall the aid school book picture of the flogging of the truant and the lines below it:

"Thinks I to myself what a lesson to me.

For 'tis but a picture of what I may be."

"Thinks I to myself what a leason to me.
For 'tis but a picture of what I may be."

"The truth is that in the effort to pursue and dislodge a supposititious long interest which was much exaggerated an enormous short interest has been created and shose who are short have really sold to spianners who are still, despite the alleged gloom in the manufacturing business, taking some cofton, as shown by this week's flustres of 135 000 wersus 120,000 last year. The appreciation in the value of August contracts is a demonstration of the relatively inoreased value of the New York contract. The science of aviation is making rapid progress. Perhaps we shall see something of it in the cotton trade.

The statistical position as made up from the Financial Chronicle is as follows:

Week. Week. Year.

Visible supply 1.563.381 1.383.382 1.2847.305.

Of which American 1.036.286 1.183.283 1.384.384.

Came in sight during 60,722 2.56,897 32,886

Spot cotton declined to noints. Middling, 10.30c. The Southern apot markets were generally unchanged to 1.18c. higher. Middling: Galveston, 10%c. New Orleans, 10c.: Mobile, 10c.: Savannah, 6%c., and Charleston, 10%c.

The movement was as follows:

6	The movement was as follows:
•	Yesterday. Last meek. 1907.
	Port receipts 4.095 1,909 2,809
u	Since September 1 . 8,190,070 9,872,218
5.1	The estimated receipts were as follows:
86	To-day, Last week, 1807.
2	Houston
	Galveston3,000-4,000 2,657 419
	New Orleans 650- 950 401 816
20	Port exports, 2 bales: since September 1,
	7,367,834, against 8,343,110 last year.
đ	Futures closed 40 points lower on August and
	17 on September. Later months advanced
	4 to 8 points, closing steady with estimated
1	sales of 75,000 bales. Prices as follows:
	Open- High- Low- Clos- Pres.
•	e ing. est. est. ing. Close.
	August 10.81 10.81 10.02 10.00 10.40
٠.	September 9.32 9.32 9.30 9.30 9:47
£10)	October 920 9.22 9.21 9.20 9.17 December 902 9.05 8.94 9.08 9.01
	December 9.02 9.05 8.04 9.08 9.01 January 8.06 9.02 8.05 9.12 8.97
	March 9.08 9.08 9.15 9.06 9.04
6	New Orleans futures were as follows:
2	Open- High- Low- Clos- Prev.
80	ing, est, est, ing. Close.
	October
6	December 9.02 9.11. 9.01 9.42 9.04
u	January 9.16 9.07
1	In Liverpool spot cotton advanced 4 points.
M	Middling, 5.96d., against 7.25d. last year,
0	Sales, 2,000 bales, including 1,000 American.
	Imports, 12,000 bales, including 7,000 American.
	Futures declined 1/2 to 11/2 points. Prices as
m	follows:

,	follows: Yesterday, Prev. day, 1907.
	August September 5.274 5.2814 6.76 October November 5.00 5.014 6.75 December January 4.914 4.93 6.824 February March 4.914 4.93 6.82
	THE BANK STATEMENT.
	The weekly bank statement of averages of the associated banks of the city of New York compares as follows with that of last week and that of the corresponding week a year ago:
	This torek. Lost week. 1997. Loans. \$1,280,013.609 \$1,275,481,600 \$1,098,282,500 Deposits. 1,388,382,309 1,388,31600 1,089,495,800 Circulation. \$5,093,600 86,008,400 80,203,600
	Specie \$324,035,000 \$222,701,700 \$208,848,260 Legal tend's 79,464,800 78,961,700 70,170,100
	Res. req'd. \$404,100,700 \$401,858,400 \$274,156,400 Res. req'd. \$40,482,075 \$42,129,125 \$64,664,925
	Surplus 357,618,625 \$39,224,275 \$0,294,075 Ratio of res. 10 deposits 29.3 29.5 25.8 Changes for the week were as follows: Inc. 214,822,000 1.00
i	[1] [2] [2] [2] [3] [3] [4] [4] [4] [4] [4] [4] [4] [4] [4] [4

Reserve held.... Surplus ... Dec. 1,008,650
The amount of United States deposits shown in this week's statement is \$9,223,600, a decrease of \$12,000 from last week. If these deposits were deducted from the aggregate the surplus would be \$39,924,525. The following table gives the percentage of cash reserve to deposits of the more prominent banks as compared with last week:

	This Last
	Bank of New York 27.9 27.5
	Bank of Manhattan
	Mechanics National 35.9 36.2
	Bank of America
	National City
	American Exchange National 26.0 24.7
3	National Bank of Commerce
	Mercantile National
i	Citizens Central National
j	Corn Exchange National
T,	Importers and Traders National 24.8 29.9 National Park. 25.5 25.2
	Pourth National 25.5 25.2 Fourth National 25.5 24.4
	First National
	Chase National
	Important changes from last week in the
i	cash held by the banks and their loans are as

follows:	banks and their loans are as
	Cash Loans.
Bank of New York.	
Merchants Nationa	
Mechanics Nationa	
Bank of America	
National City	
Chemical National.	Dec.1,298,000 Inc. 484,000
Amer. Exchange N	atlnc. \$10,000 lnc. 194,000
Nat. Bank of Com.	Dec. \$10,000 Inc. 308,000
Mercantile Nationa	lnc. 189,000 'lnc. 77,000
Hanover National.	
Citizens Central No	
Corn Exchange Nat	
Imp. and Traders I	
National Park	
Fourth National	
First National	
Chase National Seaboard National.	Inc. \$81.000 Dec. 130.000
The State Ban	king Department yesterday
published the Id	cliowing weekly statement
	of State banks and the trust
	o not report to the Clearing
House Association	AT WILLIAM THE REAL PROPERTY OF THE PARTY OF
The leading test	TATE BANKS.
Loans and investm	ents \$268,380,800 Dec. \$308,800

5t-	Legals
th	
y;	Reserve on deposits 99,074,800 Dec. 68,900
ty.	Percentage of reserve, \$1.4 per cent.
3C.	
1	TRUST COMPANIES.
-	Loans and investments \$836,756,600 Inc.\$6,920,500
0-	Specie 81,224,500 Inc. 2,182,000
xt-	Legals 7,084,900 Inc. 90,200
88	Deposits 926,884,800 Inc. 8,868,880
to	Reserve on deposits \$11,278,900 Inc. 8,168,500
nd	Amount of bond reserve. 30,401,000
if-	Percentage of reserve, 87.2 per cent.
sd.	STATE BANKS AND TRUST COMPANIES.
88	Loans and investments \$918,027,100 Inc.\$6,719,500
	Specie 85,963,700 Inc. 2,186,600
	Total deposits
-	Total deposits
	Deposits, eliminating
5	amounts due from re-
5	serve depositories and
114	from other banks and
***	trust companies in 824,185,900 Inc. 9,680,500
5	New York city 824,185,900 Inc. 9,680,500 Reserve on deposits 340,718,900 Inc. 3,684,300
5	Percentage of reserve, 36.6 per cent.
5	Percentage of reactive, solo per cent.
5	DIVIDEND DECLARATIONS.

WANTED

DU PONT POWDER CO. SECURITIES. S. H. P. PELL & CO., 1 Tel. 7805 Hanover. 43 Exchange Place

GOSSIP OF WALL STREET.

A fair amount of the selling resterday was for the account of oustomers who had failed to respond to the calls for additional margins sent out in great abundance at the close of the previous day. The most important part of the buying was that of floortraders and others covering shorts at the week end. There were not many evidences of support from those who were the market leaders or of distribution by them. The bulk of the trading accordingly represented the closing of market commitments and was of impertance only as affecting the technical position of the market. Initiative was almost entirely lacking.

A break in the touted stocks, particularly

tirely lacking.

A break in the touted stocks, particularly in Smelters, was again a feature of the trading: Smelters closed more than 16 points below its high price of the previous week, account after account having been thrown over by brokers to the loss of small speculators. This was not, however, the only cause of the decline. Much more important was a further drop in the price of har giver and the consequent inference that many silver and the consequent inference that many silver mines cannot be operated profitably until the metal is in greater demand. Speculators short of Smelters thus had encouragement to leave their contracts open in the expectation of further profits and additional short selling was stimulated.

In the boom days of the built movement

In the blom days of the buil movement all the big money seemed to be on the long side of the market. With only one or two conspicuous exceptions the wealthy men of the financial district were long of stocks and the impression was created that all of the big bankers and financiers were working together in one happy and harmonious family. The Gould-Harriman agreement accentuated this impression, and rumors, many of them entirely without foundation, of other agreements between previous opponents advanced the impression to the point of positive belief in the mind of the average man in the Street. The prevalent idea is different now. The big banking interests are no longer of the same mind. Half of them, at least have distributed stocks and the old rancor is again in evidence as one takes the money and leaves the other with the stocks.

"It is only in times of acute piaic, like the panic of last October," ramarked one critic, "that the big men in the Street stand together. It is in times of acute piaic, like the old jealousies and animosities become most in cyldence. When everything is easy and smooth in the stock markets and money markets each group feels itself independent in times of strees and disaster they feel themselves interdependent. It is well always to distrust stories of harmony when money is cheap and the market is booming." In the boom days of the bull moved

London was again a seller of stocks, whether for its own or for American account. When the week opened and the public was coming into the market London was a heavy buyer, probably for the account of speculators on this side of the water. The selling yesterday may accordingly have been to some extent a closing out of contracts made in the manipulation on Monday.

nipulation on Monday.

A disposition to consider the reaction beneficial was by no means lacking, and many conservative brokers were advising their customers to take on stocks, arguing that while the oustomers might not get in at the bottom they could secure some very good stocks at fair prices and find themselves in a strong position when the market turned. Such advice in the majority of matances fell on deaf ears, but there seemed little doubt that it would be setted upon an the first indications of a resumption of builtsh manipulation. It was remarked that the position of the built party, or that portion of it which remains builted, was gill strong. It can attract a very good following by very little effort.

The built movement might have endured longer had it not been for the indiscretion of some of the old pools in specificial. The managers of some of these pools marked their stocks up to a point which was much higher, relative worth being considered,

their stocks up to a point which was much higher, relative worth being considered, then the average of the substantial active stocks. For a while they encountered no seal stock, but eventually the prices tempted many holders, and stocks were dur out of safes and put on the market. The pools had not recovered sufficiently from the panio to shoot the offerings without signs, that the absorption was painful, and the result was that the enthusiasm of the old pools was damaging to the suffice list.

MONEY AND EXCHANGE.

Money on call on the Stock Exchange today loaned at 1 and 1% per cent. and closed at
1% per cent. The ruling rate was 1 per cent.
The lima money market was more active.
Rates were a bit firmer at 2 per cent. for
sixty days, 2% 62% per cent. for sinety days,
3% 62% per cent. for four months, 3% 62%
per cent. for five months, 60% 62%
per cent. for five months, 60% 62%
per cent. for five months, 60% 62%
per cent. for five months, 60%
per cent. for five months five months, 60%
per cent. for five months file, 15%
per cent. for five file, 15%
per cent. for file, 15%
per cent. for file file file
per cent. for file file
per cent. for file
p cent.

New York Clearing House statement: Exchanges, \$227,968,905: balances, \$3,723,976; Sub-Treasury debit balance, \$1,080,000.

Commercial price of bar silver in New York, \$1160. Silver in London, 234d. Mexicas silver dollars were quoted at 452510.

Imports and Exports. The imports of specie for the week were \$203,438, of which \$151,873 was gold, making total specie imports since January 1, \$14,848,-608. Exports of specie were: Silver, \$868,7481 gold, none; a total of \$888,748. The exports of specie since January 1 have been: Gold, \$46,708,116: silver, \$27,843,494: a total of \$74,-551,619.

SUB-TREASURY STATEMENT.

Paid by	Sub-Treesury to banks	\$5,753,000
Paid by	Sub-Treasury to banks banks to Sub-Treasury	3,806,000
Gain to	o banks banks same period previous v	se, 440,000 reck. 868,000
1,34	Live Stock Market.	

Receipts of beeves were 1,123 head, all consts

õ	feeling nominally steady. Dressed beef slow egibble, per lb. for ordinary to choice native ale
	No later cables from Liverpool or London. Sh ments from his port to-day were 636 cattle and 1, quarters of best.
Ø	Receipts of calves were 240 head, all direct butchers: 47 stale Westerns were on the mark
2222	No trading: feeling steady for veals, weak
Ó	grassers and Westerns. City dressed veals ster at 814@13c. per lb.; country dressed veals nomin
4	dressed grassers and buttermilks at 614@7340.
	Receipts of sheep and lambs were 4,199 head,
	cluding 7 cars for slaughterers and 11 for the mari making with the stale stock 25 cars on sale. Sh
100	were in very limited demand and weak; prime a
0	choice lambs steady; others dull to a shade low several cars of lambs were unsold at the ch
	Common to ordinary sheep sold at \$2.50@\$8.50
- 34	100 lbs.; culle at \$1.50; lambs at \$4.50@\$6.55; culle \$3. Dressed mutton slow at 7@\$c. per lb.; dres
467	lambs at 014@12c. Receipts of bogs were 1
8	head, all consigned direct to slaughterers. Feel nominally steady. New York State and Penn
156	vania hogs sold late yesterday at \$6.75@\$6.90